



STATE BOARD OF EQUALIZATION
PROPERTY AND SPECIAL TAXES DEPARTMENT
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Executive Director

No. 2014/028

May 23, 2014

TO COUNTY ASSESSORS:

**ASSESSORS' HANDBOOK SECTION 410,
ASSESSMENT OF NEWLY CONSTRUCTED PROPERTY**

On May 22, 2014, the Board adopted and authorized publication of Assessors' Handbook Section 410, *Assessment of Newly Constructed Property*, following an extensive interested parties process. Enclosed is a copy of the handbook section. AH 410 is also posted on the Board's website at www.boe.ca.gov/proptaxes/ahcont.htm.

This new handbook section is a compilation of information included in the Revenue and Taxation Code statutes, Property Tax Rules, and court cases as they relate to newly constructed property under the provisions of article XIII A (Proposition 13) of the California Constitution. Topics covered include valuation procedures, construction in progress on the lien date, exclusions, base year value transfers, and new construction issues pertaining to various property types.

If you have questions regarding this handbook, you may contact the County-Assessed Properties Division at 1-916-274-3363.

Sincerely,

/s/ David J. Gau

David J. Gau
Deputy Director
Property and Special Taxes Department

DJG:sk
Enclosure